

Government borrowings from National Small Savings Fund have remained unchanged at 9.5% since 1.4.2003. Similarly, the rates of interest on small savings schemes have remained unchanged with effect from 1.3.2003. As such, there has been no adverse impact on depositors.

Pending applications for issue of PAN cards

2173. SHRIMATI JAYA BACHCHAN: Will the Minister of FINANCE be pleased to state:

- (a) what is the number of applications pending for issue of PAN card;
- (b) what is the time normally taken to issue PAN card;
- (c) whether it is a fact that applications as old as 1998 are still pending for issue of PAN cards, if so, the reasons therefore; and
- (d) what action Government have taken to clear the backlog?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) As on 30.11.2006, 1,74,857 applications were pending for issue of PAN cards.

(b) PAN card is issued normally within 15 days of receipt of application. From 01.04.2005 to 30.11.2006, PAN cards were dispatched within stipulated period. Delay beyond 15 days arises mainly due to defective/ incomplete applications.

(c) and (d) Before outsourcing the work relating to allotment of PAN, the Income-tax Department had directed its officers to allot PAN in all cases where complete applications had been received. However, persons who were allotted PAN before 1.7.2003 but did not receive the PAN card are required to apply to the service provider for obtaining the PAN card.

FDI in Insurance Sector

2174. MAULANA OBAIDULLAH KHAN AZMI: Will the Minister of FINANCE be pleased to state:

- (a) whether Government have since taken any decision in regard to the increase of Foreign Investment in Insurance from 26 percent to 49 percent;